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# TORONTO STOCK EXCHANGE

FILING STATEMENT No. 321.  
ACCEPTED FOR FILING, JUNE 11th. 1959.

## MULTI-MINERALS LIMITED

Full corporate name of Company  
Incorporated under The Companies Act (Ontario) and Part IX  
thereof by Letters Patent dated December 1st, 1953.  
Particulars of incorporation (e.g., incorporated under Part IV of The Corporations Act, 1953 (Ontario) by  
Letters Patent dated May 1st, 1957)

## FILING STATEMENT

JUN 15 1959

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organisation.)

1. Head office address and any other office address.	Suite 911, 25 Adelaide Street West, Toronto.
2. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Underwriting and option agreement, full particulars relating where to are set forth in Item No. 7 below.
3. Names, addresses and chief occupations for the past five years of officers and directors.	E.F.Carr, President and Director, 17 St.Margaret's Drive, Toronto, Mining Executive self employed. B. Nixon Apple, Vice-President, Secretary and Director, 171 St.Leonards Ave., Toronto has been a solicitor and a member of the firm of Salter, Reilly & Jamieson. Michael Osborne, Treasurer and Director, 200 Park Home Ave., Willowdale, Chartered Accountant. He has been with Multi-Minerals Limited and associated companies since 1956. Prior thereto he was with Technical Mine Consultants and Rio Tinto Mining Company of Canada Limited. R. Glass, Director, 97 Almont Ave., Buffalo, N.Y., Metallurgist with Republic Steel. H.L.Garvie, Director, 94 Mildenhall Road, Toronto, Professional Engineer, self employed. W.C.Ringsleben, Director, 221 Lord Seaton Rd., Toronto, Consulting Mining Geologist. Frank F. Cannon, Director, 86 East Amherst St., Buffalo, N.Y., Manufacturers' Representative.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital consists of 6,000,000 shares of the par value of \$1.00 each whereof 3,200,014 shares are issued and outstanding as fully paid and non-assessable.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding or proposed to be issued.	None
6. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Midrim Mining Company Limited, 25 Adelaide Street, West, Toronto - 1,054,405 shares (of which 124,846 are escrowed). Of said free shares Midrim has agreed to sell 100,000 and has granted a 30 day option to purchase an additional 100,000 shares. The Academy of the Visitation of Wilmington, Delaware, U.S.A. - 84,011 shares (escrowed). *T.A.Richardson & Co., 11 King Street West, Toronto - 84,078 shares *R.H.Scarlett & Co., 11 Adelaide Street West, Toronto - 78,530 E.F.Carr, 17 St.Margaret's Drive, Toronto - 61,102 shares (actual beneficial ownership 16,100) *The beneficial owners of these shares are unknown to the Company.
7. Details of any treasury shares now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By Agreement dated June 8th, 1959, S.J.Brooks & Co., on behalf of clients, have underwritten 100,000 shares of the Company at 50¢ per share and have been granted options to purchase an additional 900,000 shares in blocks of 100,000 at 50¢, 200,000 at 60¢, 200,000 at 70¢, 200,000 at 95¢, 100,000 at \$1.20 and 100,000 at \$1.45, calculated respectively 3 months, 6 months, 9 months, 12 months, 15 months and 18 months from the date of such Agreement
8. Names and addresses of persons having any interest, direct or indirect, in underwritten or optioned shares or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	The clients on whose behalf S.J.Brooks & Co. entered into the Agreement referred to in Item 7 above are Ester Buchman, 2606 Avenue S, Brooklyn, N.Y. as to 50%; and Jefco Holdings Limited, 25 Adelaide Street West, Toronto, as to 50%. The only persons having any interest in Jefco Holdings Limited are Margaret E. Carr, John M. Carr, Jeffrey F. Carr and M. Jane Carr, all of 17 St.Margaret's Dr., Toronto. There are no sub-options, sub-underwritings or assignments outstanding or proposed to be given.
9. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	1,024,229 shares of the Company are held in escrow by Chartered Trust Company, Toronto, subject to release on consent of the Company and the Ontario Securities Commission, and subject to transfer, hypothecation, assignment or other alienation only with the written consent of the Ontario Securities Commission.
10. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings. (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Midrim Mining Company Limited, 25 Adelaide Street West, Toronto 0 124,846 The Academy of the Visitation of Wilmington, Delaware, U.S.A. - 84,011 Archie S. Burton, 352 Howey Cres., Sudbury - 57,872



# FINANCIAL STATEMENTS

MULTI - MINERALS LIMITED

AND ITS WHOLLY-OWNED SUBSIDIARY MULTI HOLDINGS LIMITED

CONSOLIDATED BALANCE SHEET AS AT APRIL 30, 1959

## ASSETS

Current  
Cash in banks  
Accounts receivable

\$46,096.52  
918.07

\$ 47,014.59

Investments and Advances

Marketable shares-at cost (market value \$434,445.00)

646,150.90  
150,514.54  
5,000.00

801,665.44

Fixed

Mining claims - Sudbury division - 57 patented - 2,280 acres - at cost  
Mining claims - Penage area - 18 unpatented claims - at cost  
Option on Petosa Property - Note 1  
Camp buildings and equipment as valued for insurance purposes as at January 18, 1954 with additions at cost

\$ 30,714.96  
Less: Accumulated depreciation 16,575.31  
Motor equipment - at cost \$ 2,355.00  
Less: Accumulated depreciation 1,959.20  
Leasehold improvements - amortized value

14,139.65  
395.80  
188.78

1,755,716.78

Deferred Expenses

Exploration, development and administrative expenses including those of the predecessor company - Nemegos Uranium Corporation

786,719.18

Incorporation Expenses

6,476.36

\$3,397,592.35

## NOTE: 1

Under the terms of this option, the Company has the right to acquire 10 mining claims in Gaboury Township, Province of Quebec, upon payment to the optionors of \$49,500.00 and the allotment of 400,000 shares in the capital stock of a new company to be formed. The sum of \$49,500.00 is payable as follows:

\$500.00 on or before June 1, 1959  
\$2,000.00 on or before Sept. 1, 1959  
\$2,000.00 on or before Jan. 1, 1960 and the balance of \$45,000.00 over the period July 1, 1960 to December 31, 1965.

## LIABILITIES

Current  
Accounts payable and accrued expenses

\$2,108.63

Capital

Capital Stock

Authorized:

6,000,000 shares of common stock, par value \$1.00 per share

Issued and fully paid:

3,200,014 shares of common stock \$3,200,014.00  
Add: Premium - net 200,000.00  
\$3,400,014.00

Deficit

Balance January 1, 1959 \$2,641.87  
Add Loss for Period 1,888.41

4,530.28

3,395,483.72

(We hereby certify that the information herein set forth (is prepared from the records of Multi - Minerals Limited (and to the best of our knowledge, information and belief (the same sets forth a true and correct statement of the (affairs of Multi - Minerals Limited as at April 30, 1959)

"E.F. Carr"

President

"B. Nixon Apple"

Secretary

\$3,397,592.35



MULTI - MINERALS LIMITED

AND ITS WHOLLY-OWNED SUBSIDIARY MULTI HOLDINGS LIMITED

CONSOLIDATED STATEMENT OF EXPLORATION, DEVELOPMENT AND ADMINISTRATIVE EXPENSES

INCLUDING THOSE OF THE PREDECESSOR COMPANY

FOR PERIOD ENDED APRIL 30, 1959

	Balance January 1 <u>1959</u>	Jan. 1 to April 30 <u>1959</u>	Total Expenditures <u>April 30, 1959</u>
<u>Exploration and Development</u>			
Diamond drilling	\$ 233,387.30		\$ 233,387.30
Assays	16,734.75	243.76	16,978.51
Engineers' salaries and expenses	120,837.44		120,837.44
Employees' wages and expenses	104,350.06		104,350.06
Geological surveys	17,937.46		17,937.46
Exploration supplies and expense	68,642.29	1,050.07	69,692.36
Camp supplies and expense	22,686.90		22,686.90
Depreciation - buildings and equipment	16,555.96		16,555.96
Insurance	9,171.17	330.05	9,501.22
Sundry mine expense	23,133.75	900.00	24,033.75
Workmen's compensation	640.65		640.65
Gain on United States exchange	(11,425.28)		(11,425.28)
Estimated cost of new mining claims transferred to claim account	(4,000.00)		(4,000.00)
Metallurgical expense	30,812.92		30,812.92
Loss on sale of fixed assets	4,304.50		4,304.50
Cost of claims and options abandoned	9,524.64		9,524.64
Ore sales (received)	<u>(13,501.10)</u>		<u>(13,501.10)</u>
	\$ 649,793.41	\$ 2,523.88	\$ 652,317.29
<u>Administrative</u>			
Executive salaries	\$ 65,875.00	\$ 2,000.00	\$ 67,875.00
Accounting and auditing	21,686.85	866.68	22,553.53
Travelling	15,868.79	115.30	15,984.09
Depreciation equipment	2,428.55		2,428.55
Directors' fees	2,575.00		2,575.00
General expenses	61,267.85	3,630.30	64,898.15
Amortization - leasehold improvements	755.16		755.16
Interest income	(44,815.98)		(44,815.98)
Dividend income	(6,936.33)		(6,936.33)
Loss on sale of investments	96,915.42	9,302.84	106,218.26
Profit on underwriting	(81,472.39)	(6,280.02)	(87,752.41)
Rental income	(300.00)		(300.00)
Expenses recovered	<u>(7,456.89)</u>	<u>(1,624.24)</u>	<u>(9,081.13)</u>
	\$ 126,391.03	\$ 8,010.86	\$ 134,401.89
<u>Total</u>	<u>\$ 776,184.44</u>	<u>\$ 10,534.74</u>	<u>\$ 786,719.18</u>



MULTI - MINERALS LIMITED

AND ITS WHOLLY-OWNED SUBSIDIARY MULTI HOLDINGS LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE FOUR MONTHS ENDED APRIL 30, 1959

<u>Revenue</u>		
Profit from underwritings		\$ 76.48
<u>Expense</u>		
Administrative fees	\$ 1,624.24	
Interest and bank charges	<u>340.65</u>	<u>1,964.89</u>
<u>Loss for Period</u>		<u>\$1,888.41</u>

EM. 6-7739

MINE OFFICE: NEMEGOS, ONT.

*Multi-Minerals Limited*  
(NO PERSONAL LIABILITY)

*Room 1106  
25 Adelaide Street West  
Toronto*

June 8, 1959

The Toronto Stock Exchange,  
234 Bay Street,  
Toronto, Ontario.

Gentlemen,

We wish to advise that there have not been any material changes in the financial status of the Company occurring since April 30, 1959. The only changes occurring have been those which have transpired in the normal course of the Company's day to day business .

Yours very truly,

MULTI - MINERALS LIMITED

BNA:jf

*E. J. L...* President  
*[Signature]* Secretary



MULTI - MINERALS LIMITED

and its wholly-owned subsidiary Multi Holdings Limited

Statement of Source and Application of Funds

For the Sixteen Month Period from January 1, 1958 to April 30, 1959

Funds provided:

Proceeds from sale of marketable shares	\$202,881.77	
Less purchases of marketable shares	<u>151,293.25</u>	\$ 51,588.52
Proceeds on sale of camp equipment		878.50
Non cash items - depreciation charged and mining claims written off		<u>4,124.60</u> \$56,591.62

Funds expended:

Exploration and development expenses consisting of assaying, engineering fees and miscellaneous exploration expenses	22,561.90	
Less proceeds from sale of ore	<u>13,501.10</u>	9,060.80
Administrative expenses:		
Executive salaries	11,000.00	
Accounting and auditing	3,965.60	
Travelling	362.95	
Depreciation and amortization	478.33	
Directors' Fees	575.00	
Trust and Transfer Agents' Fees	3,495.11	
Office Rent	2,720.00	
Office Salaries	2,166.05	
Legal Fees and Expenses	8,856.25	
Telephone and Telegrams	925.25	
Other miscellaneous office expenses	<u>3,153.73</u>	
	37,698.27	
Less:		
Expenses Recovered	9,081.13	
Rental Income	<u>300.00</u>	
	<u>9,381.13</u>	28,317.14
Purchase of other securities		13,092.54
Option payment on Petosa property		500.00
Loss for period of wholly owned subsidiary		4,530.28
Incorporation expenses of wholly owned subsidiary		<u>559.15</u> <u>56,059.91</u>

Excess of funds provided over funds expended represented by the following increase in working capital during the period:

Working capital April 30, 1959	44,905.96	
Working capital, January 1, 1958	<u>44,374.25</u>	<u>\$531.71</u>

Certified Correct

E. F. Carr  
"E. F. Carr" President

B. Nixon Apple  
"B. Nixon Apple" Secretary



11. Brief statement of company's chief development work during past year.	During the past year the Company has assisted outside interests in carrying out metallurgical tests on ore taken from the Company's No. 6 anomaly located on its main properties. The Company participated in the Derby Syndicate (now Deranco Mines Limited) which carried out airborne and surface geophysical work and is now drilling in the Evans Lake area of the Province of Quebec. The Company has also carried out a general exploration program and is currently investigating a copper-gold prospect in Quebec under a working option.			
12. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company's main properties are near Nemegos, Ontario. Prior drilling on the No. 6 anomaly has indicated approximately 5,000,000 tons of material averaging 69.6% magnetite, 21.8% apatite and 0.173% Cb205. Extensive metallurgical test work has produced a magnetite concentrate assaying 66.3% iron, 0.08% phosphorus, 0.91% manganese, 0.05% sulphur, 3.5% titanium and 0.2% silica. Test work has produced an apatite concentrate assaying 76% B.P.L. (Bone phosphate of lime, the basis of valuation of phosphate rock) Prior drilling on No. 3 and 4 anomalies to the 200' horizon has indicated 2,900,000 tons of material averaging 14.6% magnetite, 23.9% apatite and 0.22% Cb205, and from the 200' to 500' horizon, 10,137,000 tons of material averaging 15.5% magnetite, 19.5% apatite and 0.22% Cb205. No concentrating test work has been carried out on No. 3 and 4 material but it has been indicated by assaying of drill core that the percentages of metallic constituents of the minerals are comparable to those of No. 6 anomaly. Nos. 3 and 4 anomalies are open on strike to the south-east and also on dip. Economic and market studies indicate the desirability of endeavouring to increase ore tonnages and accordingly a minimum of 6,000' of diamond drilling is planned on anomalies 3, 4, 5 and 6 as well as on other parts of the Company's property. Approximately \$60,000 is being budgeted for this program and the proceeds accruing from current sales of treasury shares will be used to this end and generally for corporate purposes.			
13. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	No. of shares	Company	Cost per share	Market per share
	128,500	Fatima Mining Company Ltd.	\$ .585	\$ .58
	403,075	Midrim Mining Company Ltd.	1.42	.80
	* 27,422	Eagle Nest Mines Limited	.50	-
	* 94,500	Mansa Explorations Ltd. (escrowed)	.069	-
	50,000	Mansa Explorations Ltd.	.069	-
	* 27,422	York River Uranium Mines Ltd.	.50	-
	9,990	Univex Limited - preference \$10. par	10.00	Private Company
	10,000	Univex Limited - no par value	.01	Private Company
	*100,800	Deranco Mines Ltd. (escrowed)	.092	-
	41,200	Deranco Mines Ltd..	.207	.35
	*issued in settlement of monies spent on exploration or syndicate exploration participation			
14. Brief statement of any lawsuits pending or in process against company or its properties.	None			
15. Names and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Midrim Mining Company Limited, 25 Adelaide Street West, Toronto, is in a position to materially affect control of the Company.			
16. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None			
17. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None			
18. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None			
19. Statement of any other material facts and if none, so state.	There are no other material facts not disclosed in the foregoing.			

DATED June 8th, 1959

#### CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"E.F. Carr"

By:

MULTI-MINERALS LIMITED

President

CORPORATE

"B. Nixon Apple"

Secretary

SEAL

#### CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

S. J. BROOKS & CO.

By:

"S.J. Brooks"